



**For Immediate Release**

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**Senator Gregg: This Budget Will Hit Working Americans  
With Higher Taxes and More Debt**

“Despite the majority’s insistence that this bloated budget is the answer to all of our problems, several facts are irrefutable: working Americans will be hit hard with higher taxes and more debt.

“Under this budget, Americans across the economic spectrum will be paying more of their earnings to the government – it will go far beyond simply taxing “the rich.” Owners of small businesses, which are the engines of economic growth, will be taxed at a much higher rate under the backwards theory that the government can better generate prosperity. This budget penalizes investment and innovation through higher taxes, which will constrain the nation’s long-term productivity.

“This budget will allow a national sales tax on energy which will cost American households up to \$3,000 a year. It would add to the burden on the middle class by ending the Make Work Pay tax credit and omitting \$187-billion worth of tax relief that was promised in the House-passed budget resolution. That will cost working Americans more money at a time they can least afford it.

“But even after making sacrifices to pay these higher taxes, Americans will be rewarded with massive new levels of debt as far as the eye can see. The spending is so reckless that even with much higher taxes, we are on an extremely dangerous fiscal path. This budget will double and eventually triple the public debt, driving it up to 75% of GDP. How does a nation get out from underneath that? Are we no longer capable of disciplining ourselves and governing in a responsible manner, and where does it leave our children?

“The Democratic majority has missed a tremendous opportunity to put this nation on the road to fiscal stability, and has instead chosen to dramatically grow the government at the expense of future generations, and so I could not support their plan.”